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Counsel for Legacy Land Bank, FLCA

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

MICHAEL B. NICHOLSON and RASHELL D.
NICHOLSON,

Debtors

Bankr. Case No.: BK-S-10-33895-LED

Chapter: 13

**LIMITED OBJECTION TO CHAPTER
13 TRUSTEE'S NOTICE TO
DEBTOR(S) AND CREDITORS OF
FILED CLAIMS, CLASSIFICATION,
AND PROPOSED DISTRIBUTION**

Hearing Date: 7/24/14
Hearing Time: 2:30 p.m.

Legacy Land Bank, FLCA, files this limited objection to the Chapter 13 trustee's proposed distribution (Ct. Dkt. #208) so that it may participate in distributions to unsecured creditors. Legacy originally held a secured claim, based on a loan to Debtors secured by a deed of trust against their real property in Texas (Cl. Reg. 4-1, filed Feb. 3, 2011). The Court granted a stipulated order to terminate the automatic stay to permit Legacy to foreclose on Debtors' real property (Ct. Dkt. #152, filed Jan. 11, 2013). The stipulation explicitly did not limit Legacy to the relief granted therein or prevent it from seeking other and further relief (Ct. Dkt. #151).

Debtors subsequently filed and confirmed a Chapter 13 plan of reorganization (Ct. Dkt. #205, Order, filed May 9, 2014; #192, Plan, filed April 1, 2014). The order and plan explicitly state that Debtors' surrender of the property was not in full satisfaction of their debt owed to Legacy (Ct. Dkt. #205, Sec. 2.15, Secured Claims). Based on that treatment, Legacy filed an amended claim for the remaining unsecured deficiency balance of \$34,680.10 (Cl. Reg. #4-2, filed June 13, 2014).

Dated this 17th Day of June, 2014

KAEMPFER CROWELL

By: /s/Louis M. Bubala III
LOUIS M. BUBALA III, ESQ.